

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Loans and Advances – Advances to Government Servants – Conveyance Advance to Sri K.Somaiah, Section Officer, Finance Department for purchase of Motor Cycle – Sanctioned – Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No. 3276

Dated:05.08.2008

Read the following:

1. G.O.(P) No.78, Finance & Plg.(A&L) Department, dated 03.04.2006.
2. Applications from Sri K.Somaiah, Section Officer of Finance Department
3. G.O.Rt.No.3114, Finance (A&L) Department, dated.21.07.2008.

ORDER :

Under Article 230 of A.P. Financial Code, Volume-I, Government sanction an amount of Rs.40,000/- (Rupees forty thousand only) to Sri K. Somaiah, Section Officer of Finance Department for purchase of Motor Cycle Advance as shown in the annexure to this order.

2. The sanction of the above advances is subject to the following conditions:-
 - a) He should purchase Motor Cycle and pay for it within one Month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. He should make sure about the availability of the vehicle in the market before he draws the advance.
 - b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicles.
 - c) He should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Article 230 of A.P. Financial Code Volume-I. He should effect the necessary insurance from the date of purchase of the vehicle.
 - d) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

Contd.P.2.

3. The principal of the advance is recoverable as shown in the annexure to this order. The recovery shall commence from the salary for the month of August, 2008. After the Principal amount is completely recovered, interest at 8 ½ percent per annum will be charged and will be recovered in 16 monthly installments. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lump sum from the R.G. payable to the loanee.
4. The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The comprehensive insurance policy should be renewed every year till the loan is liquidated.
5. The agreement bond in form No.13-C of the A.P.F.C. Vol.-I has been obtained from the individual and recorded in Office.
6. The advance sanctioned to individual in annexure is the first of its kind and it is certified that they have not drawn any other conveyance advance during the preceding five years.
7. Surety bond need not be obtained from the individual since he is a approved probationer.
8. The expenditure shall be met from out of the funds released to the Finance Department in the reference 3rd read above and be debited to the Head of Account "7610. Loans to Government Servants, MH 202. Advances for purchase of Motor conveyances, SH (05) Loans for purchase of Motor Cycle 001 Loans for purchase of Motor Cycles."
9. Finance (Claims) Department are requested to draw and disburse the amount to the individual concerned.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. N. RAMESH KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT (R&E)

To
The individual concerned.
The Finance (Claims) Department.
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General (A&E), Andhra Pradesh, Hyderabad.

Copy to:
SF/SC's.

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.Rt.No. 3276 Finance (OP.I) Department, Dated:05.08.2008

Sl.No.	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	K. Somaiah, Section Officer	Rs.40,000/-	@Rs.375/- in 80 monthly installments. Interest at 8 ½ percent per annum will be charged and will be recovered in 16 monthly installments.
	Total	Rs.40,000/- (Rupees forty thousand only)	

SECTION OFFICER

SLIP TO ACCOMPANY BILL FOR DRAWAL OF ADVANCE FOR PURCHASE OF
MOTOR CYCLE TO Sri K. SOMAIAH, SECTION OFFICER OF FINANCE
DEPARTMENT.

7610 - Loans to Government Servants.

M.H. 202 – Advances for purchase of Motor Cycle conveyances,

S.H. (05) Advance for purchase of Motor Cycle.

Bill No.	Particulars	Amount
1.	Amount allocated in the 1 st Quarter and 2 nd Quarter	Rs. 3,20,000/-
2.	Amount sanctioned so far	Rs. 1,20,000/-
3.	Total amount sanctioned including the amount of this bill	Rs. 1,60,000/-
4.	Balance.	Rs. 1,60,000/-

Note: This relates to advance of Rs.40,000/- (Rupees forty thousand only) sanctioned in G.O.Rt.No. , Finance (OP.I) Department, dated.05.08.2008 to Sri K. Somaiah, Section Officer of Finance Department for purchase of Motor Cycle.

SECTION OFFICER